

ITEM # _____

PREPARED BY: Cliff Norville

COMMISSIONER _____

APPROVED BY: _____
County Attorney

RESOLUTION TO AMEND THE GENERAL FUND BUDGET FOR THE FISCAL 2009 TO PROVIDE FOR THE COSTS OF FACILITY RENOVATIONS FOR THE SHELBY COUNTY CREDIT UNION IN THE AMOUNT OF \$176,221.85 AND THE PAYMENT BY THE CREDIT UNION FOR THESE COSTS IN THE AMOUNT OF \$176,221.85.

SPONSORED BY COMMISSIONER WYATT BUNKER

WHEREAS, The Shelby County Government requested the Shelby County Credit Union to move from 157 Poplar to 150 Washington, and

WHEREAS, The Shelby County Credit Union agreed to pay for all costs incurred to renovate their new location, and

WHEREAS, Support Services incurred \$176,221.85 to renovate 150 Washington on behalf of the Shelby County Credit Union.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the budget for the General Fund for FY 2009 is amended increasing revenue account 010-307313-4252 Expense Recoveries and increasing expenditure account 010-307313-6777 Maintenance Building and Grounds by \$176,221.85 and such amount is hereby appropriated.

BE IT FURTHER RESOLVED, The Shelby County Mayor and Division Director of Administration and Finance are hereby authorized to issue their warrant or warrants in amounts and for the purposes noted above and to take proper credit in the accounting therefore.

SHELBY COUNTY GOVERNMENT

A C Wharton, Jr., Mayor

ATTEST:

Clerk of County Commission

ADOPTED _____

SUMMARY SHEET

I. DESCRIPTION OF ITEM

The Shelby County Credit Union was requested to move out of 157 Poplar. The County agreed to let them move into 150 Washington if they paid all costs to renovate the space. Support Services coordinated the renovation and provided a portion of the renovations for which the Shelby County Credit Union is reimbursing the County all of the cost. Accounting procedures require that the renovation costs incurred be recorded as an expenditure and the reimbursement be recorded as revenue. This revenue and expenditure was not budgeted and, therefore, the budget needs to be amended increasing both revenue and expenditures by \$176,221.85.

II. SOURCE AND AMOUNT OF FUNDING

The costs of renovation will be reimbursed in full by the Shelby County Credit Union.

III. CONTRACT ITEMS

Not applicable

IV. ADDITIONAL INFORMATION